

US STOCKS : STOCKS REMAIN IN NEGATIVE TERRITORY ESPECIALLY GIVEN NEARLY ALL ARE STILL “FAILING” KEY MOVING AVERAGES. STILL THINK WEAKNESS HERE WILL DRIVE YIELDS LOWER.

MANY SINGLE STOCKS POSTED SIZEABLE RANGES-LOWS LAST MONTH, BUT IF BREACHED WE WILL BE IN FOR A SERIOUS WASHOUT!

TECHNICALLY BONDS ARE READY TO SEE BOND YIELDS FALL, WHILST MANY SWAPS LOOK POISED TO ALSO FALL (SEE PREVIOUS PIECE) THEN STOCK MELT DOWN COULD BE THE KEY-DRIVE. WE ARE CLOSE TO SOME MAJOR BREACH LEVELS AND VOLUMES STATE “NO ONE” IS PANICED!

ANY “HOLD” SHOULD ENTICE THE “BUY ALL DIPS” BUYERS BACK IN, REMEMBER THIS IS A “DAMAGED GOODS”.

INTEL HAS RECOGNISED IT’S HUGE LEVEL 42.04, WE ARE THERE NOW! IF BREACHED IT SHOULD HELP SIGNAL MAJOR FAILURE ELSEWHERE.

DOW daily : A KEY test given we are STRUGGLING to breach the moving averages. A breach of last months low will be KEY!



Russell daily : A PERFECT TEST given we are TEASING the 1912.80 50 day moving average and 123.6% ret 1891.80! Ideal if we fail here and subsequently breach the 100% ret 1715.076.



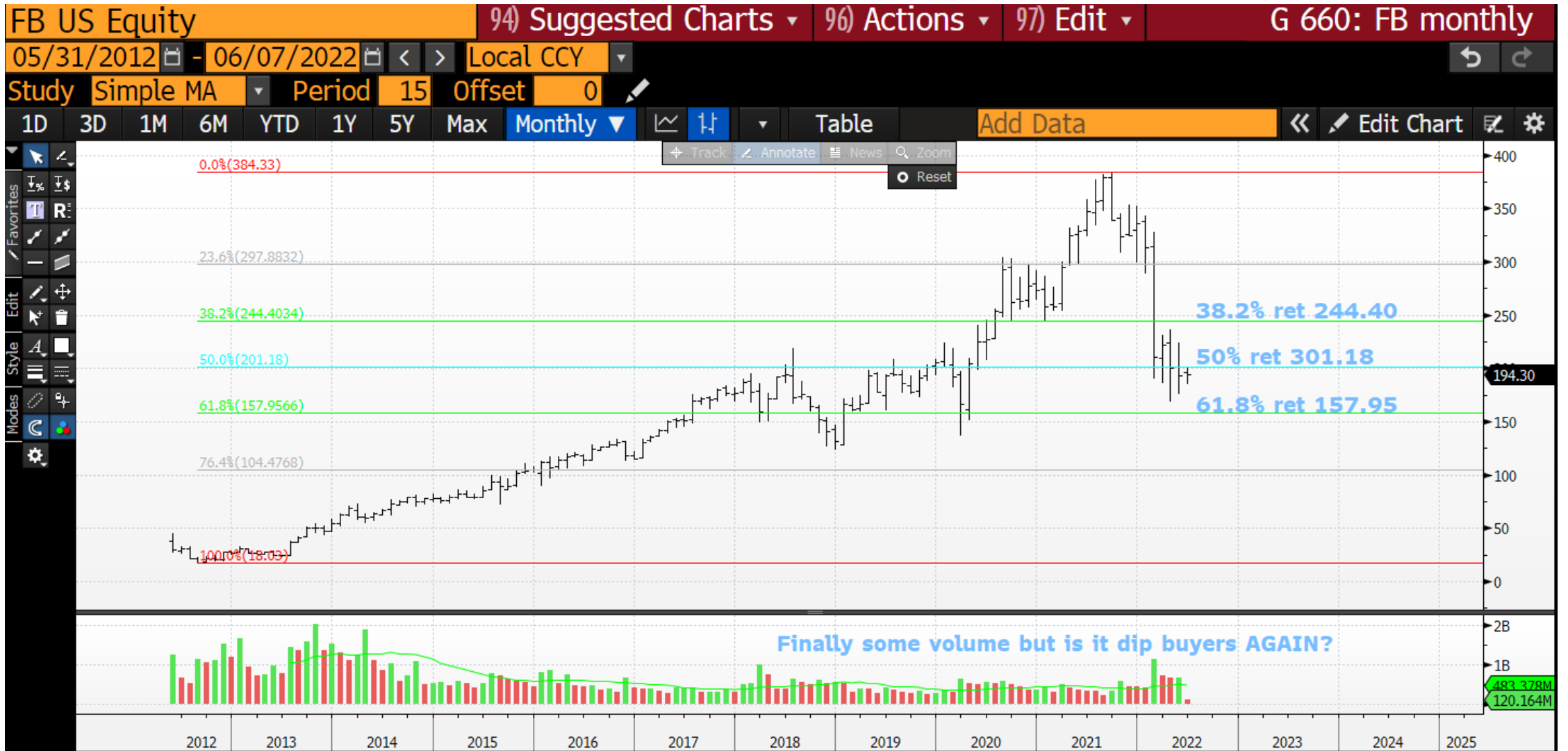
CCMP daily : We are consolidating against the 38.2% ret 12552-12686.67 50 day moving average.



APPLE monthly : We have OPENED the month TEASING the 150 area IDEALLY we can breach the multi year 23.6% 139.828.



FACEBOOK monthly : This stock witnessed an early “flush out” so now is consolidating BUT the VOLUME of late still seems to be DIP BUYING not CAPITULATION!



INTEL monthly : ** ONE TO WATCH ** We have recognised the level thus if subsequently breached will result in a MASSIVE FALLOUT! We are TEASING a POTENTIALLY MAJOR washout scenario.



TESLA monthly : Whilst SUB the moving average 860.35 we remain NEGATIVE, a breach of the 50% ret 623.664 will be HUGE!!



NETFLIX monthly : Another SOLID name been around since 2002 but it seems NONE of the VOLUME buyers on the way up have EXITED. This is a major drop in anyone's book yet no PANIC or is it a LIQUIDITY issue? Agreed most volume "got in" at the lows in 2011-12 but NO WHERE from that point ONWARDS has ANYONE taken profits. THIS SHOULD CAUSE CONCERN!



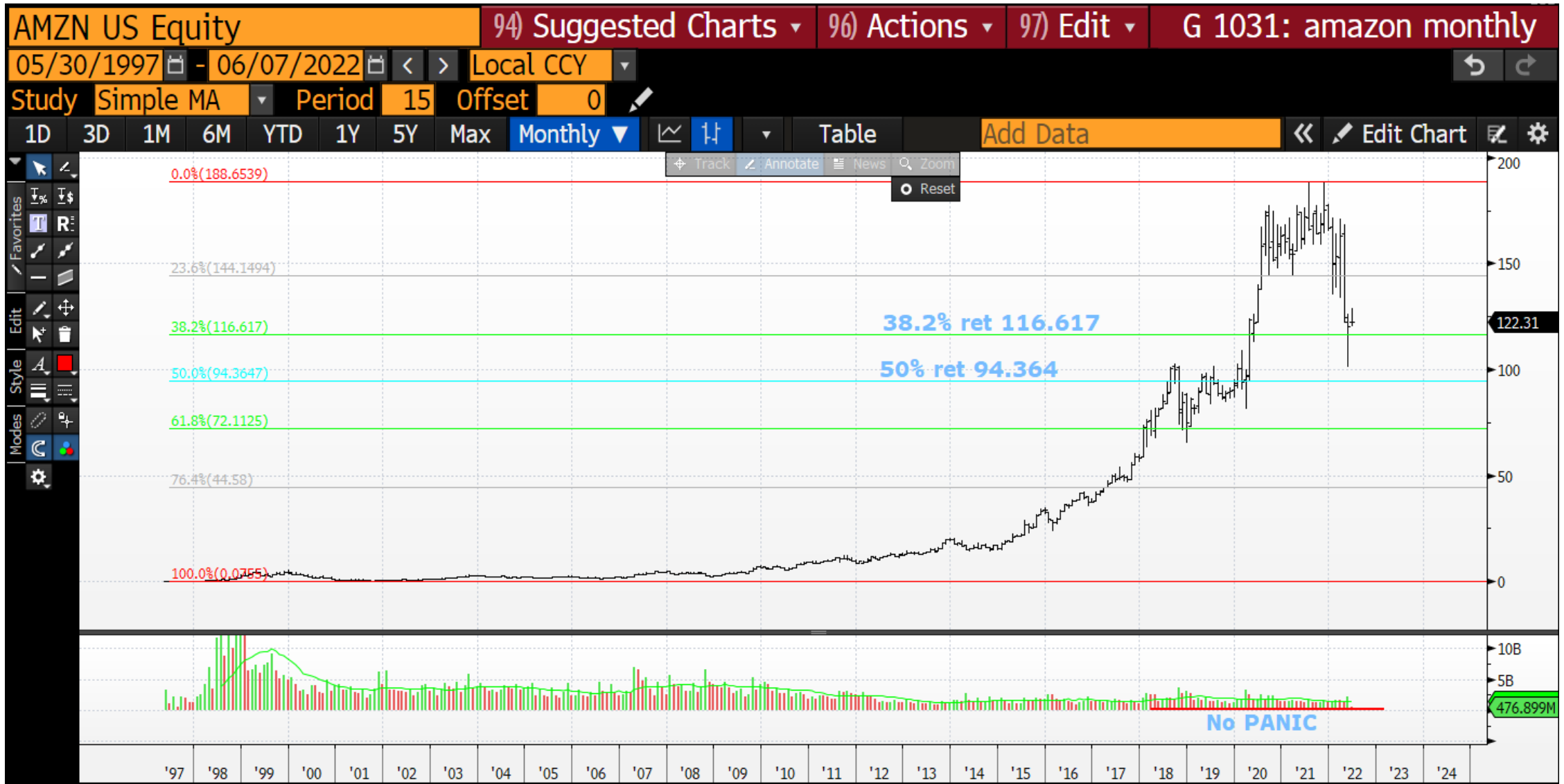
COMCAST monthly : The more established firms seem a safer bet BUT yet again the VOLUMES are not increasing on a sell off? That said we are at KEY break levels. It still seems everyone is keen to HOLD but these can FALL as fast as others in this presentation. A breach of the 38..2% ret 38.24 will be KEY!



DISNEY monthly : An established company BUT am sure have been caught up in the “per month” subscription. Again it seems the APPETITE is BUY THE DIP as highlighted in 2020, not even the latest FREEFALL has spooked anyone VOLUME wise. If we breach the 61.8% ret 77.83 then most profits will have evaporated and the PANIC will start. Also read today the Disney Parks are becoming way too expensive! THIS COULD GET SERIOUS SOON GIVEN NO ONE GETTING OUT.



AMAZON monthly : The danger with these ESTABLISHED stocks is the COMFORT ZONE, people are long at good levels and the business is diverse. The one BIG problem will be if MAJOR levels are breached and LIQUIDITY or the lack of will drive demand to EXIT? Despite the drastic FALL of late there has been NO PICK UP in VOLUME, a major worry. NO PANIC YET BUT THINGS COULD LIVEN UP.



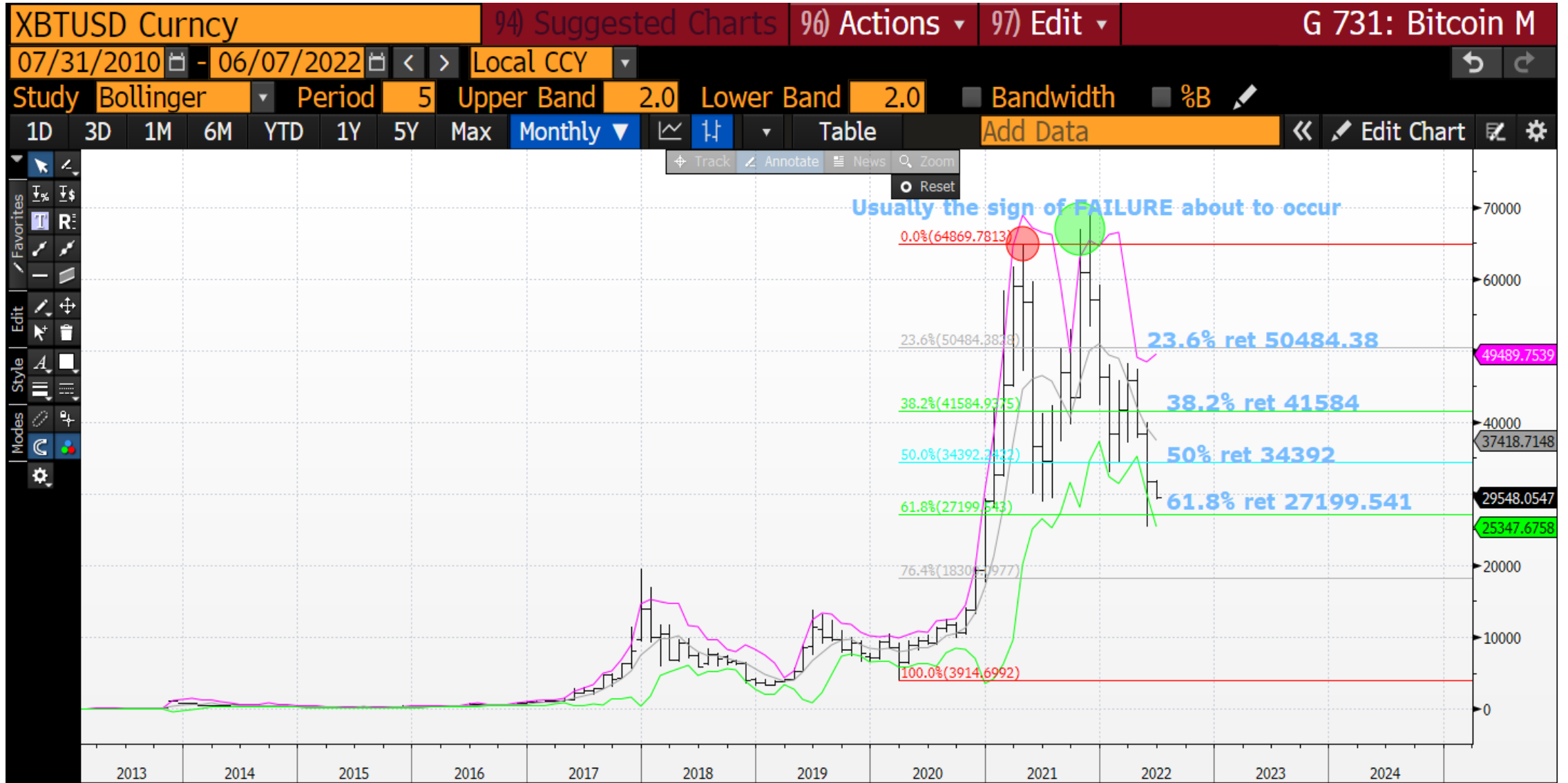
STARBUCKS monthly : Everyone will need coffee but THESE OAT MILK FROTHY HOT DECAF VANILLA SHOT LATTES (no offense) are getting expensive and no VOLUME is getting out! Am sure there are many more examples of well known brands poised for a RELOCATION. Very similar PATTERN to AMAZON, very good entry location but ZERO profit taking. AT THE MOMENT THERE IS NO PANIC BUT IF LAST MONTHS LOW IS BREACHED THINGS COULD CHANGE.



COSTCO monthly : Another established firm BUT LIKE many before TOPS are forming on NO VOLUME which is surely a CONCERN. NO volume at all so a content stock holder.



BITCOIN monthly : The downward PRESSURE persists and ideally we BREACH the 61.8% ret 27199.541 AGAIN!



This research was prepared by Chris Williams. He is a self-employed contractor with Astor Ridge. A history of his research can be provided upon request in compliance with the European Commission's Market Abuse Regulation.

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